

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: W. R. Grace & Co., et al
Debtor

Case No. 01-01139 Jointly Administered
Reporting Period: June 2002

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (con't)	X	
Copies of bank statements		X	
Cash disbursements journals			Not available
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Postpetition Taxes	MOR-4	X	
Copies of IRS Form 6123 or payment receipt			Not available
Copies of Federal income tax returns filed during reporting period			None filed
Summary of Unpaid Postpetition Debts	MOR-4		See Note #4
Listing of aged accounts payable			See Note #4
Accounts Receivable Reconciliation and Aging	MOR-5	X	
Debtor Questionnaire	MOR-5	X	

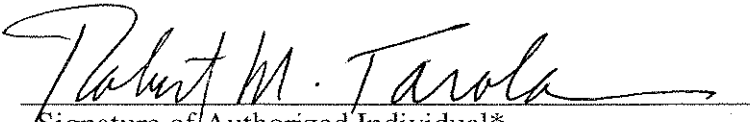
I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the documents attached are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date



Signature of Authorized Individual*

31 JULY 2002

Date

Robert M. Tarola

Printed Name of Authorized Individual

Senior Vice President and
Chief Financial Officer

Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

W. R. Grace & Co.
Monthly Financial Report
June 30, 2002

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Monthly Operating Report

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Bank Statements

Federal Income Tax Returns

None Filed

Forward-Looking Information

This monthly financial report contains forward-looking information that involves risks and uncertainties. For such information, Grace claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from the results predicted, and reported results should not be considered as a indication of future performance. Factors that could cause actual results to differ from those contained in the forward-looking information include those factors set forth in Grace's most recent Annual Report on Form 10-K and quarterly reports on Form 10-Q, which have been filed with the Securities Exchange Commission.

Statement of Confidentiality

The information contained in the monthly financial report contains confidential information of W. R. Grace & Co. and its subsidiaries (the "Confidential Information"). The Confidential Information has been prepared solely for information purposes and may not be disclosed to any person or entity or reproduced, disseminated or disclosed, in whole or in part, except to officers, directors, employees, and representatives of the recipient ("Representatives") or as required by applicable law or regulation. By receipt of the Confidential Information, each recipient agrees to (1) use the Confidential Information only to enhance its understanding of Grace and its businesses, and (2) inform its Representatives of the confidential nature of such information and direct them to treat such information in accordance with the terms. Each recipient agrees to be responsible for any breach of these provisions by any of its Representatives.

Monthly Operating Report

W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

June 2002

	JP Morgan Chase Disbursement 9101013572	Wachovia Lockbox 8619039102	First Union Deposit Acct 2199500021812	First Union Payroll 2079990003615	First Union Money Market 8025296271	First Union Depository 2000006910969	Merrill Lynch Investment 3323735
CASH BEGINNING OF MONTH	\$ 110,757	\$ 614,000	\$ 5,872,732	\$ (131,322)	\$ -	\$ 3,744	\$ 15,981,188
RECEIPTS							
ACCOUNTS RECEIVABLE - THIRD PARTIES					No activity	No activity	
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES			3,695,387				33,588
TRANSFERS IN - NONFILING ENTITIES							
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	76,468		7,200,000	2,375,453			36,300,000
MISCELLANEOUS							
TOTAL RECEIPTS	76,468	-	10,895,387	2,375,453	-	-	36,333,588
DISBURSEMENTS							
PAYROLL				1,561,776			
PAYROLL TAXES				792,663			
TRADE PAYABLES - THIRD PARTIES							
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES	91,329						
TRANSFERS OUT - NONFILING ENTITIES							
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			16,554,281				25,200,000
MISCELLANEOUS				11,742			
TOTAL DISBURSEMENTS	91,329	-	16,554,281	2,366,180	-	-	25,200,000
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(14,861)	-	(5,658,894)	(10,727)	-	-	11,133,588
CASH - END OF MONTH	95,896	614,000	213,833	(142,049)	-	3,744	27,114,776

Note #1

Various payments are made by W. R. Grace & Co. - Conn on behalf of other debtor entities. Such activity may include salary of employees, legal and professional fees, and other expenditures, and is generally recorded via intercompany accounts. In addition, certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

June 2002

	Merrill Lynch Investment 3343175	JP Morgan Chase Holding 323223141	First Union Daleen Deposit 2090002554779	First Union SBA Deposit 2090003135045	JP Morgan Chase Concentration 16001257	Fleet Bank Payroll 44987004	Bank of America Payroll 3750245235
CASH BEGINNING OF MONTH	\$ 5,226	\$ 710,977	\$ -	\$ -	\$ 457,537	\$ -	\$ -
RECEIPTS							
		No activity	Closed account	Closed account		No Activity	No Activity
ACCOUNTS RECEIVABLE - THIRD PARTIES							
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES	8				1,003,440		
TRANSFERS IN - NONFILING ENTITIES					12,613,393		
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS					127,069,075		
MISCELLANEOUS							
TOTAL RECEIPTS	8	-	-	-	140,685,908	-	-
DISBURSEMENTS							
PAYROLL							
PAYROLL TAXES							
TRADE PAYABLES - THIRD PARTIES					321,770		
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES					124,300		
TRANSFERS OUT - THIRD PARTIES					12,014,432		
TRANSFERS OUT - NONFILING ENTITIES					7,958,417		
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS					120,217,027		
MISCELLANEOUS							
TOTAL DISBURSEMENTS	-	-	-	-	140,635,946	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	8	-	-	-	49,962	-	-
CASH - END OF MONTH	5,235	710,977	-	-	507,499	-	-

Note #1

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W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

June 2002

	Bank of America Payroll 8189003115	Bank of America Lockbox 8188203114	First Union Concentration 2000000282172	First Union Payroll 2079900015741	First Union Petty Cash 2079900005600	Civic Bank Payroll 15502015736	Fleet Bank Payroll 51217666
CASH BEGINNING OF MONTH	\$ 8,154	\$ 1,234,821	\$ 2,539,272	\$ (369,856)	\$ 3,801	\$ 20,163	\$ 2,966
RECEIPTS							
	No Activity					No Activity	No Activity
ACCOUNTS RECEIVABLE - THIRD PARTIES		39,549,801					
ACCOUNTS RECEIVABLE - INTERCOMPANY		2,292,600					
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES							
TRANSFERS IN - NONFILING ENTITIES							
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			72,900,000	5,239,915	5,866		
MISCELLANEOUS							
TOTAL RECEIPTS	-	41,842,401	72,900,000	5,239,915	5,866	-	-
DISBURSEMENTS							
PAYROLL				3,545,575			
PAYROLL TAXES				1,756,324			
TRADE PAYABLES - THIRD PARTIES							
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES		356,001			8,193		
TRANSFERS OUT - NONFILING ENTITIES							
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		41,290,749	73,487,933				
MISCELLANEOUS							332
TOTAL DISBURSEMENTS	-	41,646,750	73,487,933	5,301,899	8,193	-	332
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	195,651	(587,933)	(61,983)	(2,327)	-	(332)
CASH - END OF MONTH	8,154	1,430,472	1,951,339	(431,840)	1,474	20,163	2,633

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W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

June 2002

	First Union Libby Medical 2079900065006	First Union Accts Payable 2079920005781	First Union Payroll 2079900067554	Wachovia Lockbox 1866-082535	First Union Accts payable 2079900005260	First Union Accts Payable 2079900005231	Allfirst Payroll 16298631
CASH BEGINNING OF MONTH	\$ 264,952	\$ (7,006,009)	\$ (106,756)	\$ 332,127	\$ (2,480,123)	\$ (434,438)	\$ 206,367
RECEIPTS							
ACCOUNTS RECEIVABLE - THIRD PARTIES				30,860,601			
ACCOUNTS RECEIVABLE - INTERCOMPANY				889,416			
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES				10,845,593			
TRANSFERS IN - NONFILING ENTITIES							
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	127,813	34,003,080	1,446,892		7,818,434	15,270,480	3,376,443
MISCELLANEOUS							
TOTAL RECEIPTS	127,813	34,003,080	1,446,892	42,595,610	7,818,434	15,270,480	3,376,443
DISBURSEMENTS							
PAYROLL			965,554				2,089,181
PAYROLL TAXES			594,172				1,287,262
TRADE PAYABLES - THIRD PARTIES		31,794,618			8,632,063	14,824,763	
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES	389,241						
TRANSFERS OUT - NONFILING ENTITIES							
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS				41,734,462			
MISCELLANEOUS							635
TOTAL DISBURSEMENTS	389,241	31,794,618	1,559,726	41,734,462	8,632,063	14,824,763	3,377,076
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(261,429)	2,208,462	(112,834)	861,148	(813,629)	445,717	(635)
CASH - END OF MONTH	3,523	(4,797,547)	(219,589)	1,193,274	(3,293,751)	11,279	205,732

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W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

June 2002

	SunTrust Payroll 00000141309	PNC 4002641360	Hibernia Natl Disbursement 101391210	Bank of America Payroll 0000 0002 2137	Allfirst Payroll 18298557	First Union Petty Cash 2040000016900	Banco de Credito Operating Acct 1931115122058
CASH BEGINNING OF MONTH	\$ 45,291	\$ 25,000	\$ 10,000	\$ 30,610	\$ 208,003	\$ 40,778	\$ 11,186
RECEIPTS							
	No Activity	No Activity	No Activity	No Activity		No Activity	
ACCOUNTS RECEIVABLE - THIRD PARTIES							9,474
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES							40,161
TRANSFERS IN - NONFILING ENTITIES							
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS					5,030,859		
MISCELLANEOUS							
TOTAL RECEIPTS	-	-	-	-	5,030,859	-	49,635
DISBURSEMENTS							
PAYROLL					3,234,433		
PAYROLL TAXES					1,796,426		11,876
TRADE PAYABLES - THIRD PARTIES							
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES							26,565
TRANSFERS OUT - NONFILING ENTITIES							
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS							
MISCELLANEOUS							12,465
TOTAL DISBURSEMENTS	-	-	-	-	5,030,859	-	50,906
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-	-	-	-	(1,271)
CASH - END OF MONTH	45,291	25,000	10,000	30,610	208,003	40,778	9,915

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W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

June 2002

	Banco de Credito Operating Acct 1931125963172	Banco de Credito Time Deposit 0015820	Bank of Boston Operating Acct 0154519	Bank of Boston Operating Acct 0154424	Cash in Transit	Cash on Hand	Other
CASH BEGINNING OF MONTH	\$ 187,642	\$ 10,000	\$ 8,649	\$ 548,280	\$ 184	\$ 48,025	\$ 248,937
RECEIPTS							
ACCOUNTS RECEIVABLE - THIRD PARTIES	97,318		403	289,923	2,064,592		
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES							
TRANSFERS IN - NONFILING ENTITIES							
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS							
MISCELLANEOUS							27,692.19
TOTAL RECEIPTS	97,318	-	403	289,923	2,064,592	-	27,692
DISBURSEMENTS							
PAYROLL			6,389				
PAYROLL TAXES							
TRADE PAYABLES - THIRD PARTIES				121,241			
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES	40,758						
TRANSFERS OUT - NONFILING ENTITIES							
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS							
MISCELLANEOUS	16,277		1,176	4,452		3,600	37,415
TOTAL DISBURSEMENTS	57,035	-	7,565	125,693	-	3,600	37,415
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	40,283	-	(7,162)	164,230	2,064,592	(3,600)	(9,723)
CASH - END OF MONTH	227,925	10,000	1,488	712,510	2,064,776	44,425	239,214

Note #1

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W. R. Grace & Co. - Conn Schedule of Cash Receipts and Disbursements MOR-1 June 2002		
	CURRENT MONTH	
	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 19,262,868	
RECEIPTS		
ACCOUNTS RECEIVABLE - THIRD PARTIES	72,872,112	
ACCOUNTS RECEIVABLE - INTERCOMPANY	3,182,016	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI	-	
DIP BORROWINGS	-	
TRANSFERS IN - THIRD PARTIES	15,618,177	
TRANSFERS IN - NONFILING ENTITIES	12,613,393	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	318,240,777	
MISCELLANEOUS	27,692	
TOTAL RECEIPTS	422,554,168	-
DISBURSEMENTS		
PAYROLL	11,422,907	
PAYROLL TAXES	6,238,722	
TRADE PAYABLES - THIRD PARTIES	55,694,454	
TRADE PAYABLES - INTERCOMPANY	-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI	-	
DIP PRINCIPAL REPAYMENTS	-	
DIP INTEREST AND USAGE FEES	124,300	
TRANSFERS OUT - THIRD PARTIES	12,926,518	
TRANSFERS OUT - NONFILING ENTITIES	7,958,417	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	318,484,453	
MISCELLANEOUS	88,085	
TOTAL DISBURSEMENTS	412,937,867	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	9,616,301	-
CASH - END OF MONTH	28,879,168	\$ -

Note #1

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W.R. Grace & Co. Schedule of Cash Receipts and Disbursements MOR-1 June 2002			
	JP Morgan Chase Pass Through 323881963	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	2,535,162	2,535,162	
TOTAL RECEIPTS	2,535,162	2,535,162	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	2,535,162	2,535,162	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	2,535,162	2,535,162	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Remedium Group, Inc.
Schedule of Cash Receipts and Disbursements
MOR-1
June 2002

	JP Morgan Chase Depository/Wire 323883842	JP Morgan Chase Disbursement 601831985	Other	CURRENT MONTH	
				ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ 23,860	\$ (18,930)	\$ 4,930	
RECEIPTS					
ACCOUNTS RECEIVABLE - THIRD PARTIES				-	
ACCOUNTS RECEIVABLE - INTERCOMPANY				-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI				-	
DIP BORROWINGS				-	
TRANSFERS IN - THIRD PARTIES	2,289,582			2,289,582	
TRANSFERS IN - NONFILING ENTITIES				-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		245,580		245,580	
TOTAL RECEIPTS	2,289,582	245,580	-	2,535,162	-
DISBURSEMENTS					
PAYROLL				-	
PAYROLL TAXES				-	
TRADE PAYABLES - THIRD PARTIES				-	
TRADE PAYABLES - INTERCOMPANY				-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI				-	
DIP PRINCIPAL REPAYMENTS				-	
DIP INTEREST AND USAGE FEES				-	
TRANSFERS OUT - THIRD PARTIES		411,009		411,009	
TRANSFERS OUT - NONFILING ENTITIES				-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	2,289,582			2,289,582	
MISCELLANEOUS				-	
TOTAL DISBURSEMENTS	2,289,582	411,009	-	2,700,591	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	(165,429)	-	(165,429)	-
CASH - END OF MONTH	-	(141,568)	(18,930)	(160,499)	-

Darex Puerto Rico, Inc.

Schedule of Cash Receipts and Disbursements

MOR-1

June 2002

	Citibank Operating Acct 300153011	Petty Cash	Other	CURRENT MONTH	
				ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 3,916,089	\$ 1,500	\$ (51,673)	\$ 3,765,916	
RECEIPTS					
ACCOUNTS RECEIVABLE - THIRD PARTIES	368,064			368,064	
ACCOUNTS RECEIVABLE - INTERCOMPANY				-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI				-	
DIP BORROWINGS				-	
TRANSFERS IN - THIRD PARTIES				-	
TRANSFERS IN - NONFILING ENTITIES				-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	132,358			132,358	
TOTAL RECEIPTS	500,422	-	-	500,422	-
DISBURSEMENTS					
PAYROLL	9,554			9,554	
PAYROLL TAXES	10,224			10,224	
TRADE PAYABLES - THIRD PARTIES	152,647			152,647	
TRADE PAYABLES - INTERCOMPANY	1,861,075			1,861,075	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI				-	
DIP PRINCIPAL REPAYMENTS				-	
DIP INTEREST AND USAGE FEES				-	
TRANSFERS OUT - THIRD PARTIES				-	
TRANSFERS OUT - NONFILING ENTITIES				-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	132,358			132,358	
MISCELLANEOUS				-	
TOTAL DISBURSEMENTS	2,165,858	-	-	2,165,858	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(1,665,436)	-	-	(1,665,436)	-
CASH - END OF MONTH	2,150,653	1,500	(51,673)	2,100,480	-

CC Partners Schedule of Cash Receipts and Disbursements MOR-1 June 2002			
	First Union Deposit Acct 2199500031802	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Kootenai Development Company			
Schedule of Cash Receipts and Disbursements			
MOR-1			
June 2002			
	First National Bank of Montana 1049097	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 33,024	\$ 33,024	
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ 33,024	\$ 33,024	\$ -

Dewey & Almy, LLC

Schedule of Cash Receipts and Disbursements

MOR-1

June 2002

	Miscellaneous	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 1,000	\$ 1,000	
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ 1,000	\$ 1,000	-

Grace Europe, Inc. Schedule of Cash Receipts and Disbursements MOR-1 June 2002			
	Barclays Bank PLC	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Chart 1

Gloucester New Communities Company, Inc. Schedule of Cash Receipts and Disbursements MOR-1 June 2002			
	Cash On Hand	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 500	\$ 500	
RECEIPTS:			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ 500	\$ 500	\$ -

W. R. Grace & Co. - Conn
Bank Reconciliations
May 2002
MOR-1

	JP Morgan Chase Disbursement 9101013572	Wachovia Lockbox 8619039102	First Union Deposit Acct 2199500021812	First Union Payroll 2079900003615
Balance per books	\$ 110,757	\$ 614,000	\$ 5,872,732	\$ (131,322)
Bank Balance	\$ 110,757	\$ 614,000	\$ 5,872,732	\$ -
(+) Deposits in transit	-	-	-	-
(-) Outstanding checks	-	-	-	(186,746)
Other	-	-	-	55,425
Adjusted bank balance	\$ 110,757	\$ 614,000	\$ 5,872,732	\$ (131,322)
Deposits in Transit				
Outstanding Checks				
				101521 (6,113)
				13480 (3,750)
				4642 (77)
				4870 (1,792)
				4868 (812)
				14085 (14,273)
				5297 (1,125)
				5307 (2,586)
				5308 (1,863)
				5356 (2,763)
				5383 (6,617)
				101 (92)
				Various (131,274)
				5828 (1,106)
				5846 (2,226)
				A36915 (105)
				A37058 (1,098)
				5972 (228)
				6035 (1,074)
				6055 (1,074)
				14480 (1,609)
				14467 (430)
				6111 (516)
				6078 (1,074)
				6099 (1,074)
				6106 (1,976)
Other				
Transfers between bank accounts				
Accounting error				
Interest not recorded on books				
Bank fees not recorded on books				
Payroll tax payments not recorded				43,799
Unreconciled bank activity				(620)
Unreconciled ledger activity				12,245
Returned item adjustment				
Payroll/other activity in transit				
Petty cash funds				
Unrecorded deposit				

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W. R. Grace & Co. - Conn
Bank Reconciliations
May 2002
MOR-1

	First Union Payroll 2079900018741	First Union Petty Cash 2079900005600	Civic Bank Payroll 15502015736	Fleet Bank Payroll 51217666
Balance per books	\$ (369,856)	\$ 3,801	\$ 20,163	\$ 2,966
Bank Balance	\$ -	\$ -	\$ 20,163	\$ 2,634
(+) Deposits in transit				
(-) Outstanding checks	(458,073)	(1,385)		
Other	88,217	5,186		332
Adjusted bank balance	\$ (369,856)	\$ 3,801	\$ 20,163	\$ 2,966
Deposits in Transit				
Outstanding Checks				
	detail available	3840 (64)		
		3842 (98)		
		3849 (43)		
		3852 (71)		
		3864 (227)		
		7243 (99)		
		7244 (175)		
		7245 (58)		
		7246 (38)		
		8171 (80)		
		23329 (78)		
		25002 (50)		
		25003 (59)		
		25005 (32)		
		25008 (184)		
		33009 (20)		
Other				
Transfers between bank accounts				
Accounting error				
Interest not recorded on books				
Bank fees not recorded on books				
Payroll tax payments not recorded				332
Unreconciled bank activity	267,765			
Unreconciled ledger activity	(179,548)	5,186		
Returned item adjustment				
Payroll/other activity in transit				
Petty cash funds				
Unrecorded deposit				

	First Union Libby Medical 2079900065006	First Union Accts Payable 2079920005761	First Union Payroll 2079900067554	Wachovia Lockbox 1866-082535
Balance per books	\$ 264,952	\$ (7,006,009)	\$ (106,756)	\$ 332,127
Bank Balance	\$ -	\$ -	\$ -	\$ 332,126
(+) Deposits in transit				
(-) Outstanding checks		(6,539,507)	(131,545)	
Other	264,952	(466,502)	24,789	1
Adjusted bank balance	\$ 264,952	\$ (7,006,009)	\$ (106,756)	\$ 332,127
Deposits in Transit				
Outstanding Checks				
Other				
Transfers between bank accounts				
Accounting error				
Interest not recorded on books				
Bank fees not recorded on books				
Payroll tax payments not recorded				
Unreconciled bank activity				
Unreconciled ledger activity	264,952	(466,502)	8,971	1
Returned item adjustment			15,818	
Payroll/other activity in transit				
Petty cash funds				
Unrecorded deposit				

	First Union Accts payable 2079900005260	First Union Accts Payable 2079900005231	Allfirst Payroll 16298631	SunTrust Payroll 00000141309
Balance per books	\$ (2,480,123)	\$ (434,438)	\$ 206,367	\$ 45,291
Bank Balance	\$ -	\$ -	\$ 436,183	\$ 45,291
(+) Deposits in transit				
(-) Outstanding checks	(2,480,234)		(244,567)	
Other	111	(434,438)	14,751	
Adjusted bank balance	\$ (2,480,123)	\$ (434,438)	\$ 206,367	\$ 45,291
Deposits in Transit				
Outstanding Checks				
Other				
Transfers between bank accounts				
Accounting error				
Interest not recorded on books				
Bank fees not recorded on books			635	
Payroll tax payments not recorded				
Unreconciled bank activity				
Unreconciled ledger activity	231			
Returned item adjustment				
Payroll/other activity in transit	(120)	(434,438)	14,116	
Petty cash funds				
Unrecorded deposit				

W. R. Grace & Co. - Conn
Bank Reconciliations
May 2002
MOR-1

	PNC 4002641360		Hibernia Natl Disbursement 101391210		Bank of America Payroll 0000 0002 2137		Allfirst Payroll 16298657		First Union Petty Cash 2040000016900	
Balance per books	\$ 25,000		\$ 10,000		\$ 30,610		\$ 208,003		\$ 40,778	
Bank Balance	\$ 25,000		\$ 9,830		\$ 30,610		\$ 222,443		\$ 43,233	
(+) Deposits in transit										
(-) Outstanding checks							(10,996)			
Other			170				(3,444)		(2,455)	
Adjusted bank balance	\$ 25,000		\$ 10,000		\$ 30,610		\$ 208,003		\$ 40,778	
Deposits in Transit										
Outstanding Checks										
							4746	(1,823)		
							4964	(508)		
							4965	(1,253)		
							5021	(608)		
							5022	(608)		
							5023	(608)		
							5025	(608)		
							5028	(578)		
							5039	(1,019)		
							5041	(1,753)		
							5044	(884)		
							Various	(747)		
Other										
Transfers between bank accounts										
Accounting error										
Interest not recorded on books										
Bank fees not recorded on books										
Payroll tax payments not recorded				170						
Unreconciled bank activity										
Unreconciled ledger activity								(3,036)		
Returned item adjustment										
Payroll/other activity in transit								(408)		(3,192)
Petty cash funds										1,000
Unrecorded deposit										(263)

W. R. Grace & Co. - Conn
Bank Reconciliations
May 2002
MOR-1

	Banco de Credito Operating Acct 1931115122058	Banco de Credito Operating Acct 1931125963172	Banco de Credito Time Deposit	Bank of Boston Operating Acct 0154519	Bank of Boston Operating Acct 0154424
Balance per books	(Soles) S/. 38,821	(US\$) \$ 187,642	(US\$) \$ 10,000	(Soles) S/. 30,018	(US\$) \$ 548,280
Bank Balance	S/. 38,821	\$ 188,551	\$ 10,000	S/. 30,018	\$ 531,951
(+) Deposits in transit		(909)			16,330
(-) Outstanding checks					
Other					
Adjusted bank balance	S/. 38,821	\$ 187,642	\$ 10,000	S/. 30,018	\$ 548,280
Deposits in Transit					
					05/31/02 \$ 16,330
Outstanding Checks					
		2912558 (500) 2912561 (409)			
Other					
Transfers between bank accounts					
Accounting error					
Interest not recorded on books					
Bank fees not recorded on books					
Payroll tax payments not recorded					
Unreconciled bank activity					
Unreconciled ledger activity					
Returned item adjustment					
Payroll/other activity in transit					
Petty cash funds					
Unrecorded deposit					

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Darex Puerto Rico, Inc. Bank Reconciliations May 2002 MOR-1		
	Citibank Operating Acct 300153011	
Balance per books	\$ 3,816,089	
Bank Balance	3,955,274	
(+) Deposits in transit		
(-) Outstanding checks	(153,248)	
Other	14,063	
Adjusted bank balance	\$ 3,816,089	
Deposits in Transit	Date	Amt
Outstanding Checks	Ck. #	Amt
	15376	(12,203)
	15461	(28)
	15617	(1,748)
	15621	(1,550)
	15623	(198)
	15626	(59,222)
	15629	(1,422)
	15632	(682)
	15636	(202)
	15639	(84)
	15644	(50)
	15650	(15,156)
	15651	(3,624)
	15652	(16,193)
	15653	(648)
	15654	(2,309)
	15655	(125)
	15656	(4,750)
	15657	(53)
	15658	(3,000)
	15659	(14,454)
	15660	(52)
	15661	(8,593)
	15662	(300)
	15663	(1,456)
	15667	(374)
	Various	(4,774)
Other		
Transfers between bank accounts		
Accounting error		
Interest not recorded on books		
Bank fees not recorded on books		
Payroll tax payments not recorded		
Unreconciled bank activity		14,063
Unreconciled ledger activity		
Returned item adjustment		
Payroll activity in transit		
Petty cash funds		

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W.R. Grace & Co. - Chapter 11 Filing Entities
Combining Statement of Operations
MOR - 2
Month Ended June 30, 2002

	W.R. Grace & Co. - Conn.	W.R. Grace & Co.	Remedium Group, Inc.	CCHP, Inc.	CC Partners	Grace Washington, Inc.	Litigation Management, Inc.	Grace Europe, Inc.	L B Realty, Inc.
Net sales to third parties	\$ 72,758,560	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	12,196,319	-	-	-	-	-	-	-	-
Net sales to filing entities	165,955	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	1,498,626	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	(5,534,806)	4,039,505	715,459	19,173	845,233	-	2,602,915	-	-
Other income	4,320,862	-	-	-	-	-	-	-	-
	85,405,516	4,039,505	715,459	19,173	845,233	-	2,602,915	-	-
Cost of goods sold to third parties	45,994,648	-	-	-	-	-	-	-	-
Cost of goods sold to non-filing entities	9,758,118	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	187,824	-	-	-	-	-	-	-	-
Selling, general and administrative expenses	17,433,678	-	6,077	-	-	971	-	-	-
Research and development expenses	3,570,890	-	-	-	-	-	-	-	-
Depreciation and amortization	5,266,604	-	2,256	-	-	-	-	-	-
Interest expense	2,177,302	-	-	-	-	-	-	-	-
	84,389,064	-	8,333	-	-	971	-	-	-
Income before Chapter 11 reorganization expenses, income taxes, minority interest and equity in net income of non-filing entities	1,016,452	4,039,505	707,126	19,173	845,233	(971)	2,602,915	-	-
Chapter 11 reorganization expenses, net	(3,871,105)	-	-	-	-	-	-	-	-
(Provision for) benefit from income taxes	(2,490,815)	(1,413,827)	(248,318)	(6,710)	(295,832)	340	(911,020)	-	-
Minority interest in income of subsidiary	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
Net income	\$ (5,345,468)	\$2,625,678	\$ 458,808	\$ 12,463	\$ 549,401	\$ (631)	\$1,691,895	\$ -	\$ -

Note #2

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W.R. Grace & Co. - Chapter 11 Filing Entities
Combining Statement of Operations
MOR - 2
Month Ended June 30, 2002

	Grace International Holdings, Inc.	Darex Puerto Rico, Inc.	Alewite Land Corporation	Alewite Boston, Ltd.	Five Alewite Boston Ltd.	GN Holdings, Inc.	MRA Holdings Corp.	MRA Intermedco, Inc.	MRA Staffing Systems, Inc.	Kootenai Development Company
Net sales to third parties	\$ -	\$ 318,487	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	-	-	-	-	-	-	-	-	-	-
Net sales to filing entities	-	-	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	1,981,402	-	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	(2,687,205)	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-
	(705,803)	318,487	-	-	-	-	-	-	-	-
Cost of goods sold to third parties	-	169,041	-	-	-	-	-	-	-	-
Cost of goods sold to non-filing entities	-	-	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	-	3,375	-	-	-	-	-	-	-	-
Selling, general and administrative expenses	-	93,249	-	-	-	-	-	-	-	-
Research and development expenses	-	-	-	-	-	-	-	-	-	-
Depreciation and amortization	-	6,997	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
	-	272,662	-	-	-	-	-	-	-	-
Income before Chapter 11 reorganization expenses, income taxes, minority interest and equity in net income of non-filing entities	(705,803)	45,825	-	-	-	-	-	-	-	-
Chapter 11 reorganization expenses, net	-	-	-	-	-	-	-	-	-	-
(Provision for) benefit from income taxes	209,276	(16,039)	-	-	-	-	-	-	-	-
Minority interest in income of subsidiary	-	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-	-
Net income	\$ (496,527)	\$ 29,786	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Note #2

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W.R. Grace & Co. - Chapter 11 Filing Entities
Combining Statement of Operations
MOR - 2
Month Ended June 30, 2002

	CB Biomedical, Inc.	Amicon, Inc.	Grace Environmental, Inc.	Grace Chemical Company of Cuba	Southern Oil Resin & Fiberglass, Inc.	Guanica- Caribe Land Development Corporation	Dewey & Almy, LLC	A 1 Bit & Tool Co., Inc.	Grace Tarpon Investors, Inc.	G C Limited Partners I, Inc.
Net sales to third parties	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	-	-	-	-	-	-	-	-	-	-
Net sales to filing entities	-	-	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	-	-	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-
Cost of goods sold to third parties	-	-	-	-	-	-	-	-	-	-
Cost of goods sold to non-filing entities	-	-	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	-	-	-	-	-	-	-	-	-	-
Selling, general and administrative expenses	-	-	-	-	-	-	-	-	-	-
Research and development expenses	-	-	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Income before Chapter 11 reorganization expenses, income taxes, minority interest and equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-	-
Chapter 11 reorganization expenses, net (Provision for) benefit from income taxes	-	-	-	-	-	-	-	-	-	-
Minority interest in income of subsidiary	-	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-	-
Net income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Note #2

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.